

SOURCES AND USES OF FUNDS, NONFARM NONFINANCIAL CORPORATE BUSINESS

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Period	Sources								Uses		Discrepancy (sources less uses)					
	Total	Internal ¹	External					Total	Capital expendi- tures ³	Increase in financial assets						
			Total	Credit market funds			Other ²									
				Total	Securities and mort- gages	Loans and short-term paper										
1988	852.3	408.6	443.7	102.2	9.1	93.1	341.5	743.1	360.2	382.9	109.2					
1989	744.7	397.3	347.4	50.9	-41.5	92.4	296.4	623.2	389.7	233.5	121.6					
1990	593.9	410.4	183.5	52.1	-15.8	67.9	131.4	497.7	382.4	115.3	96.2					
1991	491.3	424.2	67.1	-33.3	83.7	-117.0	100.4	498.3	368.5	129.8	-7.1					
1992	601.4	440.1	161.3	70.0	79.9	-9.9	91.4	549.5	382.0	167.5	51.9					
1993	701.9	484.0	217.9	67.8	92.8	-25.0	150.1	802.5	445.2	357.3	-100.7					
1994	791.4	549.8	241.6	89.4	-1.4	90.8	152.3	789.4	511.1	278.3	2.0					
1995	980.8	577.5	403.3	158.4	45.2	113.2	244.9	975.9	567.7	408.2	4.9					
1996	1,033.4	647.9	385.5	79.9	14.3	65.6	305.6	1,015.3	592.5	422.8	18.1					
1997 ^r	1,053.5	691.1	362.4	164.8	34.5	130.3	197.6	1,027.9	675.7	352.2	25.6					
1995: I	877.0	538.8	338.2	206.7	51.0	155.7	131.5	837.8	570.7	267.1	39.1					
II	939.9	556.9	383.0	205.1	64.1	141.0	177.9	961.2	560.6	400.6	-21.3					
III	1,035.4	593.5	441.9	72.1	-2.0	70.1	369.8	1,001.8	583.8	418.0	33.6					
IV	1,070.9	620.7	450.2	149.7	63.7	86.0	300.4	1,102.7	555.8	546.9	-31.9					
1996: I	1,050.0	620.0	430.0	58.3	-1.7	60.0	371.7	1,032.5	559.0	473.5	17.6					
II	1,040.4	638.0	402.4	160.3	87.5	72.8	242.2	937.7	574.4	363.3	102.7					
III	995.1	650.5	344.6	64.4	-66.8	131.2	280.2	1,052.8	609.6	443.2	-57.7					
IV	1,048.0	683.1	364.9	36.6	38.1	-1.5	328.3	1,038.2	627.0	411.2	9.9					
1997: I	1,014.6	676.5	338.1	114.8	11.3	103.5	223.3	991.1	647.3	343.8	23.5					
II	1,079.0	686.6	392.4	115.3	26.9	88.4	277.0	1,097.6	704.3	393.3	-18.7					
III	1,081.6	702.2	379.4	189.8	81.8	108.0	189.6	1,023.9	674.4	349.5	57.7					
IV ^r	1,038.8	699.0	339.8	239.3	18.0	221.3	100.6	998.9	676.6	322.3	40.0					

¹ Profits before tax (book) less profit tax accruals and dividends plus consumption of fixed capital, foreign earnings retained abroad, and inventory valuation adjustment.

³ Plant and equipment, residential structures, inventory investment, and access rights from U.S. Government.

² Consists of tax liabilities, trade debt, pension fund liabilities, and direct foreign investment in the U.S.

Source: Board of Governors of the Federal Reserve System.

CONSUMER CREDIT

[Billions of dollars; seasonally adjusted]

Period	Consumer credit outstanding (end of period)				Net change in consumer credit outstanding ¹			
	Total	Automobile	Revolving	Other ²	Total	Automobile	Revolving	Other ²
1988: Dec ³	719.0	285.3	184.6	249.2	42.7	19.2	23.7	-0.2
1989: Dec	779.0	290.8	211.2	277.0	(4)	(4)	(4)	(4)
1990: Dec	789.3	283.5	238.6	267.2	10.3	-7.3	27.4	-9.8
1991: Dec	777.2	263.4	263.7	250.1	-12.1	-20.1	25.1	-17.1
1992: Dec	779.9	262.7	278.2	239.1	2.7	-.7	14.5	-11.0
1993: Dec	838.6	288.0	309.9	240.7	58.7	25.3	31.7	1.6
1994: Dec	959.7	327.9	365.5	266.4	121.1	39.9	55.6	25.7
1995: Dec	1,094.2	364.2	443.0	287.0	134.5	36.3	77.5	20.6
1996: Dec	1,179.9	392.4	499.2	288.3	85.7	28.2	56.2	1.3
1997: Dec ^r	1,232.0	415.3	530.8	285.8	52.1	22.9	31.6	-2.5
1997: Feb	1,195.4	393.8	509.3	292.3	5.7	.4	4.0	1.3
Mar	1,197.3	392.6	509.5	295.2	1.9	-1.2	.2	2.9
Apr	1,206.2	396.5	512.4	297.3	8.9	3.9	2.9	2.1
May	1,209.5	397.5	514.3	297.7	3.3	1.0	1.9	.4
June	1,211.7	399.8	516.2	295.8	2.2	2.3	1.9	-1.9
July	1,216.1	403.2	520.2	292.6	4.4	3.4	4.0	-3.2
Aug	1,222.2	403.2	523.7	295.4	6.1	.0	3.5	2.8
Sept	1,224.5	406.2	526.4	291.9	2.3	3.0	2.7	-3.5
Oct ^r	1,233.9	410.4	530.7	292.7	9.4	4.2	4.3	.8
Nov ^r	1,228.0	408.6	529.8	289.6	-5.9	-1.8	-.9	-3.1
Dec ^r	1,232.0	415.3	530.8	285.8	4.0	6.7	1.0	-3.8
1998: Jan ^r	1,236.6	417.6	532.9	286.1	4.6	2.3	2.1	.3
Feb ^r	1,243.6	418.9	536.8	287.9	7.0	1.3	3.9	1.8

¹ For year-end data, change from preceding year-end; for monthly data, change from preceding month.

⁴ Because of breaks in series, net change not available.

² Outstanding loans for mobile homes, education, boats, trailers, vacations, etc., plus noninstallment credit.

Source: Board of Governors of the Federal Reserve System.

³ Data newly available in January 1989 result in breaks in many series between December 1988 and subsequent months.